

Boomers' homes expanding to house three generations

Longer life expectancies and the overall aging of the U.S. population are well-documented stories. The economic implications of that demographic shift can be felt in everything from skyrocketing health-care costs to ongoing fears about the long-term sustainability of Social Security.

And those economic realities are manifesting themselves in dynamic social changes as well, one of the more compelling of which is the boom in multigenerational homes, where three or more generations and extended families live and thrive under one roof.

There are now more than 5.7 million grandparents who live with at least one of their grandchildren under 18. One out of every 25 homes in the United States is a multigenerational household. A 2004 survey by the AARP and the National Alliance for Caregiving revealed that 34 million people are looking after someone 50 years old or older, 9 million of whom are living with the person for whom they are caring.

The phenomenon is affecting the way home buyers are thinking about their next purchases. For millions of Americans, it's no longer about accommodating just mom, dad and the kids. It's about making room for grandparents, aunts, uncles and other extended family members. And it's about finding a home that can do it comfortably and affordably.

Anthony Flacke, a 39-year-old truck

driver from Cincinnati, understands the issue firsthand. A single father of three young children, Flacke opened his home to his mother, aunt, niece and an adult nephew, and needed a house big enough for everyone.

"My family is the most important thing in my life," said Flacke. "My mother has been through some hard times, so now it's time that I take care of her. And with my own children and some of my other relatives in the equation, it completely changed my thought process when I was looking at buying a new home. I need as much extra space as I can get at a low cost."

Flacke was originally planning to buy a home and renovate it, but ultimately decided to build a new home in Monroe, with more than 3,400 square feet, three bedrooms, three-and-a-half baths and a finished lower level, all for about \$205,000.

The spike in multigenerational homes of the last few years will only intensify in the years ahead as more baby boomers enter their retirement years and home environments expand to care for loved ones.

"There is a big emotional investment that comes with moving in a parent and other family members," added Flacke. "Having a home that provides enough space and privacy for everyone takes away some of that emotional sting and has made this process so much easier."

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HOUSING TRENDS

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